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FISCAL IMPACT REPORT



SPONSOR: Lopez DATE TYPED: 02/08/02 HB _____

SHORT TITLE: MFA Housing Rehabilitation Loan Program SB 371

ANALYST: Sandoval

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY02	FY03	FY02	FY03		
	\$25.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Relates to SB 412 and SB 309

SOURCES OF INFORMATION

LFC files

No Response

Department of Finance and Administration (DFA)

SUMMARY

Senate Bill 371 appropriates \$25.0 from the general fund to the Department of Finance and Administration for the purpose of funding a housing rehabilitation loan program through the New Mexico Mortgage Finance Authority for rehabilitation of substandard residential housing in Bernalillo county.

FISCAL IMPLICATIONS

The appropriation of \$25.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY03 shall revert to the general fund.

CONFLICT/DUPLICATION/COMPANIONSHIP/RELATIONSHIP

1. Senate Bill 412 duplicates Senate Bill 371, except it allocates \$30.0 to Bernalillo County only.
2. Senate Bill 309 duplicates Senate Bill 371, except it allocates \$25.0 to Taos, Mora and Santa Fe counties only.

POSSIBLE QUESTIONS

1. What is the purpose and goal of the Housing Rehabilitation Loan Program?
2. How does the program work?
3. Who is eligible for this program?

JFS/ar